12		. 4
11 Kerala	21388	15754
12 Madhya Pradesh	24960	18770
13 Maharashtra	75922	37035
14 Manipur	385	305
15 Meghalaya	765	696
16 Mizoram	158	32?
17 Nagaland	179	109
18 Orissa	26258	12144
19 Punjab	36489	20749
20 Rajasthan	41994	35371
21 Sikkim	155	84
22 Tamil Nadu	37784	50080
23 Tripura	2405	1319
24 Uttar Pradesh	154257	82292
25 West Bengal	93989	54173

Nate : Ths statemsnt does not include the figures of PPF in Banks ami Deposit Schemes for Retiring Employees.

Utilisation of external all

550. SHRI KAMAL MORARKA;
SHRI P. UPENDRA:

Will the Minister of FINANCE be pleased to state:

(a) what has been, the external assistance contracted during the years 1985 to 1991;

(b) what has been the amount of the above external assistance utilised and the portion remaining unutilised as on the 1st April', 1992;

(c) what are the reasons for unutilised externa] aid; and

(d) what steps have been taken by Government to maximise utilisation of external assistance?

THE MINISTER OF STATE UST THE 1MTNISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The external assistance contrasted during the years 1985-86 to 1990-91 amounts to Rs. 53094 crores.

(b) The external assistance utilised during the years 1985-86 to 1990-91 amounts to Rs. 29404 crores. The overall unutilised external assistance amounts to Rs. 83485 crores as on 1st April, 1992.

(c) and (d) Most of the External Assistance is tied to specific projects and the disbursements are therefore linked to the project implementation schedule. The pace of actual implementation varies from project to project. However the loan amount not utilised during a particular ifinancial year does not normally lapse and would be carried forward for utilization in the subsequent years. Government have taken a number of steps to accelerate the implementation of externally aided projects and the utilisation of external assistance. These include simplification of pro-

eedures for release of foreign exchange and tender evaluation, Monitoring of externally aided projects has also been intensified.

Growth rate' in money supply

551. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) what was the target set for the growth of money supply during 1991-92;

(b) what was the actual growth rate in money supply during the above period;

(c) what is the manner in which it compare with last five years; and

(d) what are the factors responsible for high rate of growth in money supply than anticipated?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) An indicative target of 13 per cent was set for the growth of money supply (M3) in 1991-92.

(b) The money supply (M3) grow by 18.5 per cent in 1991-92, as per latest data (on 31st March basis after the closure of Government Accounts) received from the Reserve Bank of India.

(c) The growth rates of money supply (M3) in the preceding five years *i.e.* 1986--87, 1987-88, 1988-89, 1989-90 and 1990-91 were as follows:—

Growth rates of Money Supply (MB)

(March 31- March 31)	(Per cent)
1986-87	18.6
1987-88	16.0
1988-89	17.8
1989-90	19.4
1 990-91	15-1

(d) Higher rate of growth in money supply (M3) in 1991-92 may be primarily attributed to a very large growth in net foreign exchange assets of banking sector in that year (105.4 per cent as against a loss of 68.8 per cent in 1990-91), excluding the revaluation of gold held by the Reserve Bank of India.

Review of Narasunbam Committee Report

552. SHRI KAMAL MORARKA: Will the Minister of FINANCE, be pleased to state:

(a) whether it is a fact that the Chair man of the major Public Sector Bank involved In the 'Securities Scam' was one of the principal authors of the Narasimham Committee Report on bank ing reforms;

(b) whether it is also a fact that the Narasimham Committee Report is cons picuously silent on all the accepted mar ket practice which must be well known to its authors; and

(c) if so, whether Government propose to give a fresh look at the report?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DAL-BIR SINGH): <a) Chairman, State Bank of India was one of the members of the Committee on the Financial System (Chairman Shri *M.* Narastaiham) .

(b) and (c) The Committee has submitted the report in accordance with the terms of reference specified for the Committee.

The Committee has made a number of recommendations for reform of policy and procedures in the banking sector for creating a more efficient banking system which can serve the needs of a repidly modernising economy. It has also recommended creation of a separate supervisory authority under the aegis of Reserve Bank of India and Govemmenl attaches high priority to implement the various recommendations aimed a financial sector reform.